

BILL NO. 16-185

AN ORDINANCE APPROVING THE COOPERATIVE AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT, THE I-470 AND 350 TRANSPORTATION DEVELOPMENT DISTRICT AND PARAGON STAR, LLC.

WHEREAS, on March 10, 2016, the City Council approved the I-470 and View High Tax Increment Financing Plan (the "Redevelopment Plan") through the adoption of Ordinance No. 7833 in accordance with the Real Property Tax Increment Allocation Redevelopment Act, sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "TIF Act"); and,

WHEREAS, the implementation of the Redevelopment Plan includes the formation of the Southwest I-470 Transportation Development District (the "Regional TDD"); and,

WHEREAS, the boundary of the Regional TDD encompasses all the area in the I-470 and 350 Highway Transportation District (the "Summit Wood TDD"); and,

WHEREAS, the City has filed a petition in Jackson County Circuit Court for formation of the Regional TDD and is presently prosecuting that action, and the Council desires to approve a cooperative agreement with Paragon Star, LLC, and the Summit Woods TDD to facilitate the formation of the Regional TDD.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

SECTION 1. The Cooperative Agreement which is attached hereto as Exhibit A and incorporated herein by reference (the "Agreement"), is hereby approved and the City Manager is authorized and directed to execute the Agreement in substantial compliance with the attached Agreement.

SECTION 2. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and the Agreement.

SECTION 3. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 4. This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

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PASSED by the City Council for the City of Lee's Summit, Missouri, this _____ day of September, 2016.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED by the Mayor of said city this _____ day of September, 2016.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

EXHIBIT A

COOPERATIVE AGREEMENT

[ATTACHED]